

TREASURY DEPARTMENT

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FOR IMMEDIATE RELEASE

TREASURY REALIZED \$22.3 MILLION SAVINGS IN FISCAL 1969 THROUGH MANAGEMENT IMPROVEMENTS

The Treasury Department said today it saved \$22.3 million by management improvements in fiscal year 1969, the highest in the 23-year history of the Department's program.

In a pamphlet entitled, "Progress in Management Improvement," the Department said that additional benefits amounting to \$141.3 million came about from legislative or administrative policy changes. The total figure -- \$163.6 million -- exceeded the previous record high by approximately \$18 million.

Examples of the achievements of the Department listed in the 31-page booklet include:

- The Bureau of Accounts saved \$1.8 million in processing tax deposits under a newly developed automated Federal Tax Deposit System.
- The Bureau of the Mint realized \$6.5 million in revenue from the sale of proof coin sets and uncirculated coin sets.
- By applying a sophisticated "discriminant function" technique to the automated selection of tax returns for audit, the Internal Revenue Service produced an additional \$5.4 million tax yield.
- The Bureau of Customs saved \$3.4 million from its management improvements such as the "accelerated passenger inspection system" which reduced the time to clear arriving passengers at John F. Kennedy International Airport in New York from 45 to 20 minutes.

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